



IOWA ECONOMIC DEVELOPMENT AUTHORITY BOARD MEETING

Board Meeting. The Iowa Economic Development Authority (IEDA) Board met on May 19, 2017.

The Board took the following actions:

- Approved eight projects for direct financial assistance and tax benefits. The awards are to assist in the creation of 317 jobs and are expected to result in approximately \$85.4 million in new capital investments.
- Approved STEM (Science, Technology, Engineering, and Math) Internship Program administrative rules. The proposed rules will reduce, from \$100,000 to \$50,000, the maximum amount that may be awarded to any one employer.
- Approved four FY 2018 vendor contracts totaling approximately \$7.1 million. Funding will be drawn from various sources.
- Approved Board officers and appointments.
- Received financial reports from IEDA staff.

Financial Summary. As of April 30, 2017, the following amounts remain unobligated:

- General Fund Operations \$4.5 million
- High Quality Job Creation Program (HQJCP) \$10.8 million
- Tax Credit Cap FY 2017 Allocation \$71.2 million

More Information. Information on the meeting from the IEDA can be found [here](#).

STAFF CONTACT: Ron Robinson (515)281-6256 ron.robinson@legis.iowa.gov